

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF PUERTO RICO

In Re: Peoples Petroleum Group, Inc.  
Debtor

Case No. 10-01120 BKT11  
(BEK)  
Chapter 11

MOTION SUBMITTING ALL DOCUMENTS SUBMITTED TO TRUSTEE

TO THE HONORABLE COURT:

COMES NOW ATTORNEY FOR DEBTOR AND WITH THIS HONORABLE COURT VERY RESPECTFULLY FILES  
THE ACCOMPANYING DOCUMENTS:

- 1- THE LISTED BELOW DOCUMENTS WERE GIVEN TO THE TRUSTEE DURING THE IDI MEETING AND  
DEBTOR WISHES TO FILE THEM IN THIS CASE FOR THE INFORMATION OF ALL INTERESTED  
PARTIES.
- 2- DOCUMENTS INCLUDED WITH THIS MOTION:
  - A-ESTIMATED PROFIT AND LOSS FOR JANUARY 2010
  - B-BALANCE SHEET AS OF DECEMBER 31, V2008
  - C- PROFIT AND LOSS JANUARY THROUGH DECEMBER 2008
  - D-BALANCE SHEET AS OF DECEMBER 31, 2007
  - E- PROFIT LOSS JANUARY THROUGH DECEMBER 2007
  - F- PPG INC CASH BUDGET MARCH TO AUGUST 2010
  - G- APPRAISAL OF PROPERTY AS OF FEBRUARY 17, 2010

ALL OTHER DOCUMENTS ARE BEING PREPARED BY OUR NEW ACCOUNTANT, WHO HAS BEEN  
MEETING WITH THE COMPANY'S PRESIDENT TO BE ABLE TO SUBMIT AS SOON AS POSSIBLE ALL  
OTHER DOCUMENTS RELATED TO ACCOUNTING INFORMATION.

WHEREFORE IT IS RESPECTFULLY REQUESTED FROM THIS HONORABLE COURT TO RECEIVE THE  
DOCUMENTS FILED HEREIN WITH THIS MOTION TO BE ABLE TO INFORM ALL PARTIES IN  
INTEREST.

RESPECTFULLY SUBMITTED THIS 24<sup>TH</sup> DAY OF MARCH 2010, IN SAN JUAN PUERTO RICO.

CERTIFICATE OF NOTICE: ALL PARTIES IN INTEREST WILL BE NOTIFIED VIA THE CM/ ECF DIGITAL  
SYSTEM.

S/HECTOR FIGUEROA VINCENTY  
HECTOR J. FIGUEROA VINCENTY  
EL BUFETE DEL PUEBLO P.S.C.  
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**People's Petroleum Group, Inc.**

**Balance Sheet**

**As of December 31, 2007**

**ASSETS**

**Current Assets**

**Checking/Savings**

· Banco Popular 131-295365	29,905.03
· Banco Popular 022-257349	695.55
· Doral Bank	5,138.30

**Total Checking/Savings** 35,738.88

**Property, Plant and Equipment**

· Property	2,102,968.13
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**Total property, plant and equipment** 2,102,968.13

**Other Current Assets**

**· Inventory Asset**

· Soda & Grocery Inventory	8,611.65
· Cigarettes Inventory	2,481.96
· Gasoline Inventory	54,727.42
· Wash & Lub Inventory	191.32
· Non Food Inventory	958.66
· Liquor Inventory	771.41

**Total Inventory Asset** 67,742.42

**Total Other Current Assets** 67,742.42

**Total Current Assets** 2,206,449.43

**Other Assets**

· Deferred Charges	1,700.00
· Equipment	35,945.00

**Total Other Assets** 37,645.00

**TOTAL ASSETS** 2,244,094.43

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

· Accounts Payable Merchandise	18,625.85
· Accounts Payable Doral	1,914,336.07
· Accounts Payable Refinery	99,567.52

**Total Accounts Payable** 2,032,529.44

**Other Current Liabilities**

· Linea Doral	135,000.00
· Linea Popular	50,000.00
· Payroll Liabilities	
· FICA Payable	1,001.95
· Medical Plan Payable	760.56

**Total Payroll Liabilities** 1,762.51

**· Sales Tax Payable**

· City Tax	125.25
· IVU Tax	2,412.96

**Total Sales Tax Payable** 2,538.21

**People's Petroleum Group, Inc.**

**Balance Sheet**

**As of December 31, 2007**

<b>Total Other Current Liabilities</b>	<b><u>189,300.72</u></b>
<b>Total Current Liabilities</b>	<b><u>2,221,830.16</u></b>
<b>Total Liabilities</b>	<b><u>2,221,830.16</u></b>
<b>Equity</b>	
• Opening Bal Equity	104,890.98
• Net Income	<u>-82,626.71</u>
<b>Total Equity</b>	<b><u>22,264.27</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,244,094.43</u></u></b>

**People's Petroleum Group, Inc.**

**Profit Loss**

**January through December 2007**

6245 · Miscellaneous	0.00
6300 · Office Expenses	
6340 · Office Supplies	3,818.88
6350 · Postage and Delivery	161.53
6360 · Printing and Reproduction	312.69
6370 · Communications	23,629.89
6300 · Office Expenses - Other	186.22
Total 6300 · Office Expenses	28,109.21
6560 · Payroll Expenses	
6561 · FICA Exp	8,518.26
6562 · Federal Unemployment	793.77
6560 · Payroll Expenses - Other	4,058.06
Total 6560 · Payroll Expenses	13,370.09
6570 · Professional Fees	
Legal Fees	8,000.00
Managements Fees	51,000.00
Total 6570 · Professional Fees	59,000.00
6575 · Contract Labor	5,072.25
6600 · Rent office and shop	49,097.30
6610 · Repairs and Maintenance	
6630 · Computer Repairs	5,409.17
6610 · Repairs and Maintenance - Other	33,860.05
Total 6610 · Repairs and Maintenance	39,269.22
6642 · Salaries Expense	135,348.97
6645 · Security	30,128.88
6650 · Taxes	
6651 · Municipal Tax	4,489.18
Total 6650 · Taxes	4,489.18
6655 · Tank and Testing	300.02
6660 · Telephone	5,682.54
6670 · Transportation	4,200.00
6700 · Travel & Ent	35.00
6900 · Utilities	50,469.40
7000 · Uniforms	444.40
Total Expense	551,238.95
Net Ordinary Income	-78,785.89
Other Income/Expense	
Other Income	
7030 · Other Income	1,500.00
Total Other Income	1,500.00
Other Expense	
8010 · Expenses no cover by insurance	5,340.82
Total Other Expense	5,340.82
Net Other Income	-3,840.82
Net Income	-82,626.71

**People's Petroleum Group, Inc.**  
**Profit Loss**  
January through December 2007

	<u>Jan - Dec 07</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>4000 · Sales</b>	
4010 · Soda Sales	209,692.81
4020 · Cigarettes Sales	139,269.18
4030 · Gasoline Sales	11,065,406.70
4040 · Auto's Products Sales	21,703.11
4050 · Non Food Sales	14,414.48
4060 · Liquor Sales	32,604.08
4070 · Coffee Sales	1,238.07
4090 · Prepaid Cards Sales	26,675.00
4092 · Miscellaneous	1,328.73
4000 · Sales - Other	9,800.00
<b>Total 4000 · Sales</b>	<u>11,522,132.16</u>
<b>Total Income</b>	<u>11,522,132.16</u>
<b>Cost of Goods Sold</b>	
<b>5100 · Purchases</b>	
5110 · Soda Purchases	145,162.90
5120 · Cigarettes Purchases	102,126.58
5130 · Gasoline Purchases	10,722,050.80
5140 · Auto's Products Purchases	12,786.89
5150 · Non Food Purchases	12,618.17
5160 · Liquor Purchases	27,667.45
5170 · Coffee Purchases	2,508.84
6137 · Prepaid Charges	24,757.47
<b>Total 5100 · Purchases</b>	<u>11,049,679.10</u>
<b>Total COGS</b>	<u>11,049,679.10</u>
<b>Gross Profit</b>	<u>472,453.06</u>
<b>Expense</b>	
6130 · Bank Service Charges	3,193.18
6135 · Charges - ATH	22,712.55
6136 · Charges - Visa	14,379.57
6140 · Charitable Contributions	400.00
6160 · Dues and Subscriptions	1,770.00
6170 · Equipment Rental	31,777.58
6175 · ATH Fees	794.00
6176 · Fuel Expense	22,436.77
6177 · Delivery	308.00
6178 · Inspection Fees	1,400.00
6179 · Amex Fees	0.91
6180 · Insurance	
6185 · Health Insurance	8,425.00
6180 · Insurance - Other	9,876.52
<b>Total 6180 · Insurance</b>	<u>18,301.52</u>
6200 · Interest Expense	
6210 · Reserve Interest Expense	4,145.41
6200 · Interest Expense - Other	250.00
<b>Total 6200 · Interest Expense</b>	<u>4,395.41</u>
6230 · Licenses and Permits	3,326.00
6235 · Marketing & Advertising	1,027.00

# PEOPLE'S PETROLEUM GROUP INC

## CASH BUDGET MARCH-AUGUST -2010

	March	April	May	June	July	August
Gas sales	110,000 usg *.12	140,000 *.105	169,000 *.0975	150,000 *.0790	175,000 *.085	205,000 *.0750
	<u>\$13,200.00</u>	<u>\$14,700.00</u>	<u>\$16,477.50</u>	<u>\$11,850.00</u>	<u>\$14,875.00</u>	<u>\$15,375.00</u>
Shop	18,000.00 *40%	22,000.00 *40%	23,000.00 *40%	25,500.00 *40%	28,500.00 *40%	31,000.00 *40%
	<u>5,700.00.</u>	<u>8,800.00</u>	<u>9,200.00</u>	<u>10,200.00</u>	<u>11,400.00</u>	<u>12400.00</u>
Gross Income	\$18,900.00	\$23,500.00	\$25,677.50	\$22,050.00	\$26,275.00	\$27,775.00
<u>Expenses</u>						
Payroll	\$6,148.00	6148.00	6,655.00	6148.00	6,148.00	6,660.00
Taxes	470.00	470.00	509.50	470.00	470.00	509.00
Fuel exp	245.00	245.00	255.00	270.00	270.00	285.00
Office supplies	60.00	60.00	60.00	60.00	65.00	65.00
Phone internet	178.00	178.00	185.00	185.00	180.00	190.00
M&R	65.00	65.00	65.00	65.00	65.00	65.00
Accounting	-0-	650.00	650.00	725.00	725.00	800.00
Communications	234.00	175.00	160.00	160.00	155.00	180.00
AEE-AAA	-0-	2800.00	2650.00	2750.00	3100.00	3,075.00
Bank charges	45.00	65.00	75.00	75.00	70.00	90.00
Surveillance	650.00	650.00	812.00	650.00	650.00	812.00
Operating exp.	<u>\$8,095.00</u>	<u>11,506.00</u>	<u>12,076.50</u>	<u>11,558.00</u>	<u>11,898.00</u>	<u>12,731.00</u>
Management Contract	5,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00
Total expenses	<u>\$13,595.00.</u>	<u>19,006.00</u>	<u>19,576.50</u>	<u>19,058.00</u>	<u>19,398.00</u>	<u>20,231.00</u>
Net profit BT &int reserve	<u>\$5,305.00</u>	<u>\$4,494.00</u>	<u>6,101.00</u>	<u>2,992.00</u>	<u>6,877.00</u>	<u>7,544.00</u>

**PEOPLES PETROLEUM GROUP INC**

**RE: ACTUAL PROPERTY APPRAISAL AS OF February 17, 2010**

**(values are estimated in accordance with Market conditions)**

**Description**

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**Gasoline service station known as OPTIMUMPOWER HIGH  
OCTANE GASOLINE- PREMISES 2000.4 SQUARE METERS  
INCLUDING A CONVENIENCE STORE AND A POWER PLANT  
GENERATOR 100KWA.**

**Property appraisal May-2008**

**Performed by Algarin & Associates                      \$3,400,000.00**

**Less market adjustment (trend down)**

**During 2008-2009-2010 <23%>                      (782,000.00)**

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**Adjusted Market Value as of Feb-2010              \$2,618,000.00**

**Versus bank debt as guaranteed with the              <2,475,826.00>**  
**Property**

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**Net equity    \$142,174.00**  
**=====**

**Equity determined is uncertain based on the fact that  
prospects has shown during the last two years and a half (2 ½)  
great difficulties in obtaining the necessary financing  
instruments through out all Banking Industry.**



**People's Petroleum Group, Inc.**

**Profit & Loss**

**January through December 2008**

· Equipment Rental	14,555.76
· ATH Fees	192.78
· Fuel Expense	4,140.62
· Delivery	30.00
· Inspection Fees	30.00
· Insurance	
· Health Insurance	17,334.50
· Insurance - Other	2,920.56
Total Insurance	20,255.06
· Interest Expense	
· Reserve Interest Expense Doral	53,389.05
· Reserve Interest Expense Popular	3,389.05
Total Interest Expense	56,778.10
· Late Charge	150.00
· Licenses and Permits	1,466.00
· Marketing & Advertising	400.00
· Office Expenses	
· Office Supplies	964.07
· Communications	12,626.72
Total Office Expenses	13,590.79
· Payroll Expenses	
· FICA Exp	7,570.20
· Federal Unemployment	289.49
· Payroll Expenses - Other	3,250.95
Total Payroll Expenses	11,110.64
· Professional Fees	
· Accounting	835.00
· Legal Fees	1,386.00
· Management Fees	11,000.00
· Professional Fees - Other	545.00
Total Professional Fees	13,766.00
· Contract Labor	8,024.50
· Rent office and shop	25,914.00
· Repairs and Maintenance	13,565.38
· Salaries Expense	98,956.83
· Security	15,958.04
· Taxes	
· Municipal Tax	5,183.82
Total Taxes	5,183.82

**People's Petroleum Group, Inc.**

**Profit & Loss**

**January through December 2008**

	<u>                    </u>
• Telephone	6,913.01
• Transportation	1,408.29
• Travel & Ent	369.00
• Utilities	49,438.34
Total Expense	<u>391,666.80</u>
Net Ordinary Income	<u>71,663.76</u>
Other Income/Expense	
Other Income	
• Other Income	200.00
Total Other Income	<u>200.00</u>
Net Other Income	<u>200.00</u>
Net Income	<u><u>71,863.76</u></u>

**People's Petroleum Group, Inc.**

**Profit & Loss**

**January through December 2008**

**Ordinary Income/Expense**

**Income**

**• Sales**

• Soda Sales	28,264.00
• Milk and Juices Sales	21,022.61
• Cigarretes Sales	104,602.02
• Grocery Sales	124,175.74
• Gasoline Sales	8,277,440.80
• House's Products Sales	2,166.12
• Auto's Products Sales	15,211.06
• Non Food Sales	3,345.84
• Licor Sales	26,237.63
• Coffee Sales	611.43
• Prepaid Cards Sales	1,282.89
• Miscellaneous	1,618.97

**Total Sales** 8,605,979.11

**Total Income** 8,605,979.11

**Cost of Goods Sold**

**• Purchases**

• Soda Purchases	23,891.51
• Milk and Juices Purchases	14,143.67
• Cigarretes Purchases	81,170.97
• Grocery Purchases	56,007.41
• Gasoline Purchases	7,934,084.90
• House's Products Purchases	911.91
• Auto's Products Purchases	6,284.15
• Non Food Purchases	2,011.77
• Licor Purchases	23,127.46
• Coffee Purchases	141.85
• Prepaid Charges	872.95

**Total Purchases** 8,142,648.55

**Total COGS** 8,142,648.55

**Gross Profit** 463,330.56

**Expense**

• Bank Service Charges	6,873.16
• Charges - ATH	11,604.43
• Charges - Visa	9,798.75
• Charges - Amex	0.65
• Charitable Contributions	270.00
• Dues and Subscriptions	922.85

**People's Petroleum Group, Inc.**

**Balance Sheet**

**As of December 31, 2008**

**ASSETS**

**Current Assets**

**Checking/Savings**

· Cash on Hand	23,090.39
· Banco Popular 022-257349	535.55

**Total Checking/Savings** 23,625.94

**Property, Plant and Equipment**

· Property	2,266,915.01
	0.00

**Total property, plant and equipment** 2,266,915.01

0.00

0.00

**Other Current Assets**

**· Inventory Asset**

· Soda Inventory	7,511.35
· Cigarettes Inventory	1,481.45
· Gasoline Inventory	13,561.89
· Auto's Products Inventory	93.32
· Non Food Inventory	825.66
· Licor Inventory	325.41

**Total Inventory Asset** 23,799.08

**Total Other Current Assets** 23,799.08

**Total Current Assets** 47,425.02

**Other Assets**

· Deferred Charges	1,700.00
· Equipment	6,945.00
· Machinery and Equipment	29,000.00

**Total Other Assets** 37,645.00

**TOTAL ASSETS** 2,351,985.03

**LIABILITIES & EQUITY**

**People's Petroleum Group, Inc.**

**Balance Sheet**

**As of December 31, 2008**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

· Accounts Payable 9,200.51

Account Payable Doral 1,967,725.12

**Total Accounts Payable 1,976,925.63**

**Other Current Liabilities**

· FlexiLinea 131-295365 50,000.00

· Due to Refineries 84,900.00

· Linea Doral 135,000.00

· Payroll Liabilities

· FICA Payable 3,785.10

· Income Tax Payable 1,090.36

· Medical Plan Payable 0.90

**Total Payroll Liabilities 4,876.36**

· Sales Tax Payable

· City Tax 1,366.37

· IVU Tax 4,754.12

· Sales Tax Payable - Other 34.52

**Total Sales Tax Payable 6,155.01**

**Total Other Current Liabilities 280,931.37**

**Total Current Liabilities 2,257,857.00**

**Total Liabilities 2,257,857.00**

**Equity**

· Opening Bal Equity 22,264.27

· Net Income 71,863.76

**Total Equity 94,128.03**

**TOTAL LIABILITIES & EQUITY 2,351,985.03**

# People's Petroleum Group, Inc.

## Profit & Loss

Ordinary Income/Expense		Eno2010 <del>2010</del> estimated
<b>Income</b>		
4000 - Sales		
4005 - Tablets Sales		79.91
4010 - Soda Sales		1,880.27
4015 - Milk and Juices Sales		1,313.67
4020 - Cigarettes Sales		9,706.34
4025 - Grocery Sales		5,677.00
4030 - Gasoline Sales		435,629.90
4035 - House's Products Sales		55.30
4040 - Auto's Products Sales		146.98
4050 - Non Food Sales		354.08
4060 - Liquor Sales		1,795.97
4092 - Miscellaneous		7.38
Total 4000 - Sales		<u>456,846.80</u>
 Total Income		 456,846.80
<b>Cost of Goods Sold</b>		
5000 - Cost of Goods Sold		0.00
5100 - Purchases		
5110 - Soda Purchases		760.70
5115 - Milk and Juices Purchases		1,958.74
5120 - Cigarettes Purchases		7,186.64
5125 - Grocery Purchases		2,023.64
5130 - Gasoline Purchases		416,431.80
5140 - Auto's Products Purchases		12.00
5150 - Non Food Purchases		28.80
5160 - Liquor Purchases		1,313.03
Total 5100 - Purchases		<u>429,713.35</u>
 Total COGS		 <u>429,713.35</u>
 Gross Profit		 26,933.45
<b>Expense</b>		
Management fees		7,500.00
payroll		7,576.00
m&f		157.40
6176 - Fuel Expense		350.00
6181 payroll accountant		1,700.00
6189 - Dental Insurance		674.00
Total 6180 - Insurance		<u>17,957.40</u>
 6245 - Miscellaneous		 67.80
6300 - Office Expenses		

**People's Petroleum Group, Inc.**  
**Profit & Loss**

	<u>Eno2010</u>
6340 - Office Supplies	65.00
6370 - Communications	<u>233.51</u>
Total 6300 - Office Expenses	308.31
6610 - Repairs and Maintenance	1,675.00
6700 - transportation	105.00
6900 - Utilities	<u>3,514.31</u>
Total Expense	<u>23,618.02</u>
Net Ordinary Income	<u>3,315.43</u>
Net Income	<u>3,315.43</u>